



# CAMELS RATING SYSTEM: A TOOL FOR ENHANCING PERFORMANCE AND STABILITY OF INDIAN BANKS

Rami Hiral Ashok Bhai<sup>1</sup>, Sneha R. Vyas<sup>2</sup>

<sup>1</sup> Ph.D. Research Scholar, Shri Govind Guru University Godhra

<sup>2</sup> Shri Sarvajanic Commerce College Godhara, Shri Govind Guru University Godhra

## ABSTRACT

The CAMELS Rating System is a widely recognized framework used to assess the performance and stability of financial institutions. This paper explores the significance of the CAMELS system in the context of the Indian banking sector, analyzing its components, application, and impact on banking performance. By evaluating capital adequacy, asset quality, management efficiency, earnings, liquidity, and sensitivity to market risks, the CAMELS framework helps regulators and stakeholders assess the financial health of banks. While the system offers valuable insights, challenges such as high non-performing assets, inconsistent data quality, and limited applicability to smaller institutions hinder its optimal usage. The paper also discusses the evolving role of CAMELS in response to India's dynamic financial environment, including the rise of digital banking and the need for customer-centric metrics. In conclusion, while CAMELS remains a critical tool for assessing Indian banks, its effectiveness can be enhanced by addressing existing challenges and adapting it to contemporary banking needs.

**KEYWORDS:** CAMELS Rating System, Indian Banking Sector, Financial Performance, Asset Quality, Capital Adequacy, Management Efficiency, Non-Performing Assets, Banking Stability, Digital Transformation, Regulatory Oversight

## 1. INTRODUCTION

The Indian banking sector serves as the backbone of the nation's economy, playing a pivotal role in financial intermediation and fostering economic growth. With a robust network comprising public sector banks, private sector banks, cooperative banks, and regional rural banks, the sector is a critical enabler of resource allocation, credit facilitation, and financial inclusion. Over the years, Indian banks have evolved from their traditional functions of deposit mobilization and lending to adopting advanced technology, diversified services, and innovative products to meet the demands of a dynamic economy. This transformation has been driven by regulatory reforms, globalization, and the adoption of digital banking practices. The importance of the Indian banking system extends beyond the realm of financial transactions. Banks act as a catalyst for entrepreneurship, enabling individuals and businesses to access capital for growth and innovation. Moreover, the sector is integral to the government's developmental objectives, including poverty alleviation, rural development, and social equity, through initiatives such as the Pradhan Mantri Jan Dhan Yojana and schemes promoting micro, small, and medium enterprises (MSMEs). Financial inclusion efforts have brought millions of unbanked individuals into the formal financial system, enhancing their access to credit and other financial services.

Despite its critical role, the Indian banking sector faces several challenges. One of the most pressing issues is the prevalence of non-performing assets (NPAs), which erode profitability and strain capital reserves. Weak credit appraisal systems, over-leveraged corporate borrowers, and economic disruptions have

contributed to the mounting NPA crisis, particularly in public sector banks. Additionally, competition from non-banking financial companies (NBFCs) and fintech startups has intensified, pushing traditional banks to innovate and modernize their operations to retain market share. Technological advancements have brought both opportunities and challenges. While digital banking and fintech collaborations have enhanced customer experience and operational efficiency, they have also exposed the sector to cybersecurity threats and the need for continuous upskilling of the workforce. Moreover, rural and semi-urban areas often lag in technology adoption, creating a digital divide that banks must address to ensure inclusive growth.

Another challenge lies in maintaining regulatory compliance amidst an evolving framework designed to ensure stability, transparency, and accountability. Striking a balance between compliance and operational flexibility is crucial, as excessive regulatory burdens can stifle innovation and growth. Additionally, economic shocks such as the COVID-19 pandemic have tested the sector's resilience, with liquidity crunches, credit demand fluctuations, and increased defaults posing significant hurdles. Overall, the Indian banking sector stands at the crossroads of opportunity and challenge. While it remains a cornerstone of economic progress, it must navigate a complex landscape of regulatory changes, technological advancements, and shifting customer expectations. Addressing these challenges effectively will require robust risk management practices, strategic use of technology, and a continued commitment to financial inclusion and innovation. With the right policy measures and industry initiatives, the sector is poised to further strengthen its role as a driver of sustainable economic growth.

## 2. INTRODUCTION TO THE CAMELS RATING SYSTEM: DEFINITION AND SIGNIFICANCE

The CAMELS Rating System is a globally recognized framework used to evaluate the performance, stability, and overall health of financial institutions, particularly banks. Originating in the United States under the supervision of banking regulators, the system has since been widely adopted worldwide as a reliable tool for assessing the soundness of banks. The acronym CAMELS stands for Capital Adequacy, Asset Quality, Management Efficiency, Earnings Quality, Liquidity, and Sensitivity to Market Risk, representing the six key dimensions of a bank's operational and financial performance. Each component of the CAMELS framework provides critical insights into different aspects of a bank's functioning. Capital adequacy ensures the institution has sufficient reserves to absorb potential losses. Asset quality evaluates the riskiness of the bank's loan portfolio, highlighting vulnerabilities related to non-performing assets. Management efficiency examines the effectiveness of leadership in maintaining operational stability and adapting to market conditions. Earnings quality assesses profitability and sustainability, while liquidity measures the bank's ability to meet its short-term obligations. Finally, sensitivity to market risk captures the bank's exposure to external factors such as interest rate and currency fluctuations.

The significance of the CAMELS rating system lies in its comprehensive and structured approach to monitoring financial institutions. For regulators, it acts as a critical supervisory tool to identify early warning signs of potential financial distress and enforce corrective measures. Banks themselves use CAMELS ratings to benchmark their performance, manage risks, and align their strategies with regulatory expectations. Investors and depositors also benefit from the transparency and confidence provided by the framework, as it ensures that banks are operating in a stable and prudent manner.

In the context of the Indian banking sector, the CAMELS rating system has emerged as an essential mechanism for maintaining financial discipline and safeguarding economic stability. Given the diverse challenges faced by Indian banks, such as rising non-performing assets and evolving regulatory landscapes, the CAMELS framework provides a holistic method to evaluate their resilience and guide improvement efforts. By integrating qualitative and quantitative measures, the CAMELS system not only ensures accountability but also fosters a culture of continuous improvement and risk mitigation. Its widespread adoption underscores its value as a cornerstone of modern banking regulation and performance evaluation, ensuring the financial system remains robust, transparent, and capable of withstanding external shocks.

## 3. UNDERSTANDING THE CAMELS RATING SYSTEM

The CAMELS Rating System is a comprehensive tool designed to assess the health and stability of banks and other financial institutions. Developed initially by U.S. banking regulators, the framework evaluates six key dimensions of a bank's operations: Capital Adequacy, Asset Quality, Management Efficiency, Earnings Quality, Liquidity, and Sensitivity to Market Risk. Together, these components provide a detailed picture of a

bank's operational performance, risk management practices, and financial strength.

**Capital Adequacy:** Capital adequacy refers to a bank's ability to absorb potential losses while maintaining the confidence of depositors and stakeholders. It is evaluated through key metrics like the Capital Adequacy Ratio (CAR), which measures a bank's capital as a percentage of its risk-weighted assets. A strong capital base ensures that the bank can withstand unexpected financial shocks, thereby contributing to the overall stability of the financial system.

**Asset Quality:** Asset quality assesses the risk level of a bank's loan and investment portfolios. This component examines factors such as the proportion of non-performing assets (NPAs) and the quality of collateral held against loans. Poor asset quality can lead to diminished earnings and increased provisioning costs, affecting the bank's profitability and long-term viability.

**Management Efficiency:** The management efficiency parameter evaluates the competence of a bank's leadership in steering the institution through operational challenges and market dynamics. Factors like strategic decision-making, internal controls, compliance with regulations, and the ability to innovate are analyzed to determine whether management can maintain the institution's stability and growth.

**Earnings Quality:** Earnings quality measures the bank's ability to generate consistent and sustainable profits. This includes assessing the sources of income, cost management, and the impact of provisioning for bad loans on profitability. Strong and stable earnings are essential for a bank to build reserves, pay dividends, and expand operations.

**Liquidity:** Liquidity examines a bank's capability to meet its short-term obligations without compromising its operational efficiency or financial health. This involves evaluating liquidity ratios, cash flow management, and the diversification of funding sources. Adequate liquidity ensures that the bank can handle unexpected withdrawals or fund requirements.

**Sensitivity to Market Risk:** This component assesses a bank's exposure to external risks such as fluctuations in interest rates, exchange rates, or commodity prices. Sensitivity analysis helps identify vulnerabilities to changes in market conditions and ensures that banks have robust risk management practices to mitigate potential impacts.

**How CAMELS Ratings Work:** Under the CAMELS framework, each component is rated on a scale of 1 to 5, with 1 indicating the best performance and 5 signaling critical weaknesses. The composite score derived from these ratings provides an overall assessment of the bank's financial health. Regulators use this score to monitor banks, enforce corrective actions, and ensure systemic stability.

The CAMELS Rating System is a vital tool for evaluating the resilience and efficiency of banks. Its comprehensive approach ensures that no aspect of a bank's operation is overlooked,

making it an indispensable framework for regulators, investors, and bank management alike. By understanding and implementing the CAMELS framework effectively, financial institutions can strengthen their performance, manage risks proactively, and contribute to a stable and robust financial system.

#### 4. IMPORTANCE OF CAMELS IN BANKING

The CAMELS Rating System plays a crucial role in the banking sector by providing a comprehensive framework to evaluate the health, stability, and performance of financial institutions. Its systematic approach to assessing key operational and financial aspects makes it an indispensable tool for regulators, banks, investors, and other stakeholders.

##### Enhancing Regulatory Oversight

The CAMELS framework is widely used by banking regulators to monitor and supervise financial institutions. By evaluating the six critical components—Capital Adequacy, Asset Quality, Management Efficiency, Earnings Quality, Liquidity, and Sensitivity to Market Risk—regulators can identify vulnerabilities in a bank's operations and enforce timely corrective measures. This helps in mitigating risks, maintaining financial discipline, and ensuring the overall stability of the banking system.

##### Strengthening Risk Management

CAMELS provides a structured way to identify and address risks associated with various aspects of banking operations. For instance, the framework helps in assessing the quality of a bank's loan portfolio, its exposure to market fluctuations, and the sufficiency of its capital reserves. By using these insights, banks can implement more effective risk management practices, safeguard against potential crises, and build resilience to economic disruptions.

##### Building Stakeholder Confidence

For depositors, investors, and other stakeholders, the CAMELS rating serves as a reliable indicator of a bank's financial health and operational soundness. A strong rating reflects the institution's ability to meet its obligations, manage risks effectively, and generate sustainable profits. This transparency fosters trust and confidence, which are essential for the smooth functioning of the financial system.

##### Supporting Strategic Decision-Making

Bank management can leverage the insights gained from CAMELS assessments to refine their strategies and enhance operational efficiency. For example, a bank with low earnings quality can explore cost-cutting measures or diversify its income sources, while a bank facing liquidity challenges can focus on improving its funding structure. The framework not only highlights areas of concern but also offers a roadmap for improvement.

##### Promoting Financial Stability

At a macroeconomic level, the CAMELS system contributes to the stability of the financial system by ensuring that banks operate in a sound and sustainable manner. By identifying and

addressing weaknesses in individual institutions, the framework helps prevent systemic risks that could arise from the failure of a major bank or a contagion effect across the sector.

##### Facilitating International Comparisons

Given its widespread adoption, the CAMELS framework enables comparisons between banks across different countries and jurisdictions. This is particularly important in an era of globalization, where cross-border banking activities and interconnected financial markets require a standardized approach to assessing bank performance.

The importance of the CAMELS Rating System in banking cannot be overstated. It serves as a cornerstone for maintaining the health and stability of the banking sector, providing a holistic approach to risk assessment and performance evaluation. By ensuring that banks operate efficiently and manage risks effectively, the CAMELS framework safeguards the interests of stakeholders and supports the broader economic goals of growth and development. Its role in fostering transparency, accountability, and resilience makes it an essential tool in the modern financial landscape.

#### 5. APPLICATION OF CAMELS IN THE INDIAN BANKING SECTOR

The CAMELS Rating System has become a critical tool for evaluating the performance and stability of Indian banks. Its comprehensive framework is well-suited to address the unique challenges and dynamics of the Indian banking industry, characterized by a mix of public, private, and foreign banks operating in a rapidly evolving economic and regulatory landscape.

##### Regulatory Supervision and Policy Implementation

In India, the Reserve Bank of India (RBI), as the apex banking regulator, uses the CAMELS framework to supervise and assess the health of banks. By evaluating key components such as capital adequacy, asset quality, and management efficiency, the RBI ensures that banks maintain sound financial practices and comply with regulatory requirements. The CAMELS system also supports the implementation of policies like Basel III norms, aimed at strengthening the capital base and risk management practices of Indian banks.

##### Addressing Non-Performing Assets (NPAs)

Non-performing assets have been a persistent challenge for Indian banks, especially in the public sector. The asset quality component of CAMELS provides a structured approach to identifying the riskiness of a bank's loan portfolio and the potential impact of NPAs on profitability. By closely monitoring asset quality, regulators and banks can take proactive measures to restructure or recover loans and minimize financial losses.

##### Enhancing Capital Adequacy and Financial Resilience

Capital adequacy is a vital aspect of banking stability, particularly in a developing economy like India. The CAMELS framework ensures that banks maintain adequate capital reserves to absorb losses during economic downturns or financial crises. For instance, the Indian banking sector has seen



significant emphasis on recapitalizing public sector banks to meet regulatory capital requirements and support credit growth.

#### **Evaluating Management Efficiency**

The Indian banking sector faces intense competition, necessitating strong leadership and effective decision-making. The management efficiency parameter of CAMELS assesses the competence of a bank's leadership in steering the institution through challenges such as digital transformation, regulatory compliance, and market competition. This evaluation encourages banks to focus on strengthening governance and internal controls.

#### **Ensuring Liquidity and Addressing Market Sensitivity**

The CAMELS framework helps Indian banks manage liquidity risks by analyzing their ability to meet short-term obligations. This is particularly important in a country where economic shocks, such as the COVID-19 pandemic, have disrupted cash flows and impacted the banking sector. Additionally, the sensitivity to market risk component ensures that banks remain vigilant to external factors like interest rate fluctuations and currency risks, which are critical in India's interconnected financial ecosystem.

#### **Improving Earnings and Profitability**

The earnings quality aspect of CAMELS evaluates a bank's ability to generate stable and sustainable profits. For Indian banks, this includes diversifying income streams, improving cost efficiency, and reducing reliance on interest income alone. By focusing on profitability, banks can enhance their financial health and investor confidence.

#### **Supporting Mergers and Consolidations**

In recent years, the Indian banking sector has witnessed several mergers and consolidations, particularly among public sector banks. CAMELS ratings play a vital role in assessing the financial health of merging entities and determining their compatibility. This ensures that such consolidations lead to stronger and more resilient banking institutions.

#### **Strengthening Public and Investor Confidence**

The transparency and accountability promoted by the CAMELS framework have helped build trust among depositors and investors in Indian banks. By providing a clear and standardized evaluation of a bank's performance, CAMELS enhances stakeholder confidence and supports the overall stability of the financial system.

The application of the CAMELS Rating System in the Indian banking sector has proven instrumental in addressing challenges such as asset quality issues, liquidity management, and regulatory compliance. By fostering a culture of risk management and operational excellence, CAMELS has strengthened the resilience of Indian banks and contributed to the stability of the country's financial system. As the sector continues to evolve, the CAMELS framework will remain a cornerstone for evaluating performance, managing risks, and ensuring sustainable growth in the Indian banking industry.

### **6. CAMELS AND BANKING PERFORMANCE**

The CAMELS Rating System plays a vital role in evaluating and enhancing the performance of banks. By providing a structured and comprehensive framework, CAMELS helps identify strengths and weaknesses across critical operational areas, ensuring that banks remain resilient, efficient, and competitive. Its application in assessing banking performance is particularly significant in today's dynamic financial environment, where stability and efficiency are paramount.

#### **Assessing Financial Health and Stability**

CAMELS evaluates a bank's financial health through its Capital Adequacy component, which measures the institution's ability to withstand unexpected losses. A strong capital position enhances a bank's capacity to absorb shocks from non-performing assets or market volatility, thereby ensuring long-term stability. By maintaining adequate capital reserves, banks can safeguard depositors' interests and support economic growth through lending activities.

#### **Improving Asset Quality and Risk Management**

Asset quality is a key determinant of banking performance. Through CAMELS, banks can monitor the quality of their loan and investment portfolios, identifying problem areas such as non-performing assets (NPAs) and stressed assets. Proactively addressing these issues helps banks reduce provisioning costs, enhance profitability, and maintain a healthy balance sheet. Strong asset quality also reflects effective credit risk management practices, which are essential for sustainable growth.

#### **Enhancing Operational Efficiency**

The Management Efficiency component of CAMELS assesses the effectiveness of a bank's leadership and operational strategies. Efficient management drives better decision-making, resource allocation, and risk mitigation. Banks with high management efficiency scores are more likely to innovate, adapt to changing market conditions, and deliver superior performance. This component also emphasizes the importance of internal controls and compliance with regulatory standards.

#### **Ensuring Profitability and Earnings Sustainability**

The Earnings Quality aspect of CAMELS evaluates a bank's ability to generate consistent and sustainable profits. High-quality earnings indicate effective cost management, diversified revenue streams, and resilience to economic downturns. For banks, strong profitability not only supports expansion and innovation but also builds investor and depositor confidence. This component underscores the importance of balancing growth with financial stability.

#### **Maintaining Liquidity and Funding Stability**

Liquidity is a critical factor in a bank's operational performance. The CAMELS framework assesses a bank's capacity to meet short-term obligations without disrupting its operations. Ensuring adequate liquidity is essential for managing unexpected withdrawals and funding requirements. Banks with robust liquidity management practices are better positioned to navigate crises and maintain market confidence.

### Managing Market Sensitivity and External Risks

The Sensitivity to Market Risk component evaluates a bank's exposure to external factors such as interest rate fluctuations, currency risks, and commodity price changes. Effective market risk management minimizes the impact of such variables on a bank's financial performance. In an era of globalization and interconnected markets, managing sensitivity to external risks is crucial for maintaining stability and achieving long-term goals.

### Benchmarking and Performance Improvement

CAMELS ratings enable banks to benchmark their performance against peers and industry standards. This comparative analysis helps identify areas for improvement and adopt best practices. For instance, banks with lower scores in asset quality can learn from institutions with better credit risk management systems. Such insights drive continuous improvement, fostering competitiveness and resilience.

### Regulatory Compliance and Stakeholder Confidence

A strong CAMELS rating indicates compliance with regulatory standards and adherence to sound banking practices. This not only satisfies supervisory requirements but also enhances trust among stakeholders, including investors, depositors, and policymakers. Transparent and high-performing banks attract more business and contribute to the overall health of the financial system.

The CAMELS Rating System is an indispensable tool for evaluating and enhancing banking performance. By providing a detailed assessment across key operational dimensions, it helps banks identify weaknesses, optimize resources, and strengthen their financial position. For regulators and stakeholders, CAMELS ensures transparency and accountability, fostering confidence in the banking sector. As the financial landscape evolves, the relevance of CAMELS in driving performance and stability will only grow, making it a cornerstone of modern banking.

## 7. CHALLENGES IN USING CAMELS IN INDIA

The CAMELS Rating System has proven to be a robust framework for assessing the performance and stability of banks. However, its application in the Indian banking sector comes with unique challenges that reflect the complexities of the country's financial landscape. These challenges hinder the optimal use of CAMELS as a supervisory and evaluative tool.

### Non-Performing Assets (NPAs)

Indian banks, particularly in the public sector, face chronic issues with non-performing assets (NPAs). The asset quality component of CAMELS heavily relies on the evaluation of a bank's loan portfolio, but the high volume of NPAs in India makes it difficult to draw clear conclusions about overall stability. Recovery processes in India, including legal and procedural delays, exacerbate this challenge and diminish the effectiveness of CAMELS in evaluating asset quality.

### Inconsistent Data Quality

The reliability of CAMELS ratings depends on the availability

of accurate and up-to-date data. In India, inconsistencies in data reporting, especially among smaller banks or cooperative institutions, pose a significant challenge. Discrepancies in financial disclosures, delayed reporting, and varying levels of transparency reduce the effectiveness of the CAMELS framework in providing an accurate assessment.

### Subjectivity in Management Evaluation

The Management Efficiency component of CAMELS involves subjective judgment, which can vary significantly across evaluators. In India, where public sector banks dominate, assessing management effectiveness can be challenging due to bureaucratic inefficiencies, political interference, and a lack of clearly defined accountability. These factors make it difficult to standardize evaluations and ensure objectivity.

### Dynamic Market Conditions

India's banking sector operates in a rapidly changing economic environment characterized by fluctuations in interest rates, inflation, and global market conditions. The Sensitivity to Market Risk component of CAMELS requires sophisticated risk management systems, which are not uniformly implemented across all banks. Smaller or regional banks, in particular, struggle to adapt to these changes, reducing the reliability of CAMELS ratings.

### Limited Applicability to Cooperative and Regional Banks

While CAMELS is highly effective for large commercial banks, its applicability to smaller cooperative and regional rural banks in India is limited. These institutions often lack the resources, technology, and standardized practices needed to comply with the rigorous requirements of the CAMELS framework. As a result, their ratings may not accurately reflect their operational realities.

### Overemphasis on Quantitative Metrics

The CAMELS system relies heavily on quantitative metrics such as capital adequacy ratios, liquidity coverage ratios, and profitability indicators. However, these metrics may not capture qualitative factors like customer satisfaction, technological innovation, and adaptability to digital transformation, which are becoming increasingly important in India's banking sector.

### Regulatory Challenges and Oversight Limitations

In India, the Reserve Bank of India (RBI) uses CAMELS as a supervisory tool, but regulatory capacity constraints can limit its effectiveness. The sheer size and diversity of India's banking system make it difficult for regulators to conduct detailed evaluations for all institutions. Additionally, the effectiveness of CAMELS is undermined by the limited enforcement of corrective actions in some cases.

### Resistance to Change

Indian banks, especially those in the public sector, often face resistance to change when implementing recommendations based on CAMELS assessments. Factors such as legacy systems, cultural inertia, and workforce resistance hinder the adoption of best practices suggested by CAMELS evaluations, delaying improvements in performance.

### Impact of Digital Transformation

The rapid digitization of banking services in India has introduced new risks, such as cybersecurity threats and technological obsolescence. While CAMELS addresses traditional banking risks, it does not fully account for the implications of digital transformation, making its application less comprehensive in the current context.

### Lack of Customer-Centric Metrics

The CAMELS framework primarily focuses on financial and operational metrics, with little emphasis on customer experience and satisfaction. In India, where financial inclusion and customer-centric innovation are critical priorities, this gap limits the relevance of CAMELS in assessing the overall performance and social impact of banks.

While the CAMELS Rating System is an essential tool for evaluating bank performance, its application in India faces several challenges. These include high NPAs, inconsistent data quality, subjective evaluations, and a focus on quantitative metrics that overlook emerging trends. Addressing these challenges requires targeted reforms, enhanced regulatory oversight, and the incorporation of new dimensions such as digital transformation and customer experience. By adapting CAMELS to the unique needs of the Indian banking sector, stakeholders can ensure its continued relevance and effectiveness.

## 8. CONCLUSION

The CAMELS Rating System is a comprehensive framework that has proven its value in assessing the performance, stability, and resilience of banks worldwide. In the context of India, where the banking sector is diverse, dynamic, and fraught with unique challenges, CAMELS provides a structured approach to evaluating critical dimensions such as capital adequacy, asset quality, management efficiency, earnings quality, liquidity, and sensitivity to market risks. Its application in the Indian banking sector has significantly enhanced regulatory oversight and operational transparency. It has also helped banks identify areas for improvement, benchmark performance, and build resilience against financial and operational risks. By facilitating a clear understanding of a bank's health, CAMELS instills confidence among stakeholders, including regulators, investors, and customers. However, challenges such as high levels of non-performing assets, inconsistent data quality, and limited adaptability to technological advancements highlight the need for refinement and contextualization of the framework. Addressing these challenges will require collaborative efforts from regulatory authorities, financial institutions, and policymakers. As the Indian banking sector evolves with advancements in technology, increasing competition, and a focus on financial inclusion, the relevance of CAMELS will only grow. By adapting to emerging trends and integrating customer-centric and technology-driven metrics, CAMELS can remain a cornerstone for evaluating and enhancing banking performance in India. Through continuous refinement and application, this framework can contribute to building a more robust, efficient, and inclusive banking system, ultimately supporting the nation's economic growth and stability.

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